

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

In re REFCO, INC. SECURITIES LITIGATION

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Case No. 07 MDL No. 1902 (JST)
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KENNETH M. KRYS, *et al.*,

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Case No. 08 Civ. 3086 (JSR)
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:
:

v.

CHRISTOPHER SUGRUE, *et al.*,

SPECIAL MASTER ORDER ON DISCOVERY DISPUTES

WHEREAS, Defendants Mark Kavanagh and Brian Owens served subpoenas on Peter R. Ginsberg and Crowell & Moring on September 9, 2009.

WHEREAS, in an order signed by Special Master Ronald J. Hedges on December 8, 2010, "Crowell & Moring's obligations with respect to the subpoena" that was served on Crowell & Moring were "deemed satisfied." The December 8, 2010 Order stated that "Defendants Mark Kavanagh and Brian Owens' counsel indicated ... that Crowell & Moring's production appeared complete. Counsel for Defendants Mark Kavanagh and Brian Owens further indicated that they believed Crowell & Moring hasd [*sic*] no further obligations pursuant to the subpoena."

WHEREAS, defendants Derivatives Management LLC, DPM-Mellon, LLC, Derivatives Portfolio Management, LTD., DPM-Mellon, Ltd., Guy Castranova, and Bank of New York Mellon Corporation (collectively, the “DPM Defendants”) served a subpoena on Mr. Ginsberg on April 8, 2010 (collectively with the subpoena served on Mr. Ginsberg by Messrs. Kavanagh and Owens, the “Subpoenas”).

WHEREAS, in connection with the Subpoenas, on June 14, 2010, Ginsberg & Burgos PLLC provided a privilege log to Kavanagh and Owens, the author(s) and/or creation of which is disputed by the parties, and that privilege log was subsequently amended on two occasions in 2010.

WHEREAS, on December 8, 2010, Messrs. Kavanagh and Owens moved to compel Mr. Ginsberg to produce certain documents listed on the privilege log that they contend were improperly withheld or redacted (the “Motion to Compel”).

WHEREAS, the DPM Defendants joined in Messrs. Kavanagh and Owens’ efforts to compel Mr. Ginsberg to produce documents.

WHEREAS, on December 15, 2010, Mr. Ginsberg opposed the Motion to Compel.

WHEREAS, the Special Master heard oral argument on the Motion to Compel on December 21, 2010, and subsequently heard from the parties in various informal written submissions, as well as at an in-person conference on February 9, 2011 and a telephonic conference on March 18, 2011.

WHEREAS this Court entered an Order on the 24th day of March, 2011.

WHEREAS Mr. Ginsberg appealed that Order on March 31, 2011, after efforts to negotiate a procedure for production that was agreeable to the parties were unsuccessful.

WHEREAS the Honorable Jed S. Rakoff ordered that the parties submit briefing as to the substance of the appealed Order.

WHEREAS Ginsberg & Burgos PLLC, in an effort to settle this discovery dispute, allowed counsel for Messrs. Kavanagh and Owens and the DPM Defendants to review certain documents, withheld on privilege grounds, covered by a Protective Order pursuant to Rule 26(c)(1) of the Federal Rules of Civil Procedure and Rule 502(d) of the Federal Rules of Evidence and entered by the Court on January 24, 2011.

WHEREAS, pursuant to the January 24, 2011 Protective Order, counsel for Messrs. Kavanagh and Owens and the DPM Defendants were allowed to inspect but not copy certain documents that had previously been withheld.

WHEREAS, after the documents were made available for inspection, the number of documents in dispute was substantially reduced.

WHEREAS, Mr. Ginsberg then produced, without restriction, some of the documents still being requested by counsel for Messrs. Kavanagh and Owens and the DPM Defendants.

WHEREAS the parties agreed to submit to Special Master Ronald J. Hedges for *in camera* review certain documents for which privilege is asserted.

WHEREAS, Mr. Ginsberg submitted 35 documents to the Special Master for *in camera* review, which was conducted on July 8, 2011.

WHEREAS, the Special Master subsequently issued an Order, filed July 21, 2011, directing Mr. Ginsberg to produce six portions of those 35 documents (with two duplicates) (“*In Camera* Order”).

WHEREAS, Messrs. Kavanagh and Owens appealed the Special Master’s July 21 Order, seeking production of: “(a) 205 requested documents that were reviewed under Rule 502(d) but

not eventually produced or only partially produced, and (b) the 35 documents that were not inspected under Rule 502(d), but were instead reviewed *in camera* by the Special Master.” Messrs. Kavanagh and Owens August 3, 2011 Appeal Brief. The DPM Defendants joined in that appeal.

WHEREAS, in a Memorandum Order dated September 30, 2011, the Honorable Jed S. Rakoff affirmed in part and reversed in part the *In Camera* Order. The September 30, 2011 Memorandum Order:

[D]irects the Special Master to hold an evidentiary hearing to determine whether Knight genuinely acted as Ginsberg’s “consultant” in this case, and if so, in what respects. In this hearing, at a minimum, Ginsberg (and Knight, if available) should give testimony and be subject to cross examination on this issue. If after this evidentiary hearing the Special Master determines that Knight acted as Ginsberg’s consultant sufficient to invoke the work product doctrine, the Special Master should further determine: (1) whether each of the documents given to Knight by Ginsberg were in fact work product; and (2) whether defendants have made a sufficient showing to overcome such work product protection as otherwise applies.

In addition, in the Memorandum Order, the Court held that Kavanagh and Owens had not “waived their right to seek to compel” the production of the 205 requested documents that were reviewed under Rule 502(d) but not eventually produced or only partially produced. Accordingly, the Court ruled that “if defendants still seek production of those 205 documents, they are directed to apply to the Special Master no later than October 14, 2011 to compel production of these documents.” The matter was then “remanded to the Special Master for further proceedings consistent with this Memorandum Order.”

WHEREAS on October 3, 2011, Kavanagh and Owens applied to the Special Master to compel production of the 205 documents that were reviewed under Rule 502(d) but not eventually produced or only partially produced. The DPM Defendants joined in that application.

WHEREAS, the parties have agreed to fully and finally resolve this discovery dispute.

WHEREAS, Mr. Ginsberg has represented that he has produced or identified on his privilege log all documents in his possession and/or control responsive to the Subpoenas.

SPECIAL MASTER RONALD J. HEDGES, hereby orders as follows:

1. Mr. Ginsberg shall produce unredacted copies of the documents as identified in the charts attached at Exhibit A to counsel for Messrs. Kavanagh and Owens and the DPM Defendants within three (3) days from the entry of this Order (the “Compliance Date”).

2. Production of the documents identified in paragraph 1 of this Order to any parties in the Refco MDL, including Messrs. Kavanagh and Owens and the DPM Defendants, does not constitute a waiver or forfeiture of any privilege, attorney-client or attorney work product or otherwise, that Mr. Ginsberg or his clients would otherwise be entitled to assert with respect to any other documents, communications and/or information – including other documents, communications and/or information related to the subject matter of the documents identified in paragraph 1 of this Order.

3. Each party seeking such production shall bear its own cost of production, including the cost of copying such documents.

4. Messrs. Kavanagh and Owens and the DPM Defendants may not seek reimbursement for attorneys’ fees or costs incurred in connection with the Subpoenas, Motion to Compel or any other related matters sustained prior to the Compliance Date.

5. Messrs. Kavanagh and Owens and the DPM Defendants will retain whatever rights they otherwise might enjoy to seek further discovery from all of Mr. Ginsberg’s current and former clients, including but not limited to members of the Knight family, entities in which

those persons have or had an economic interest, Andrew Feighery, and Patrina Khoo Farquharson (collectively, "Mr. Ginsberg's Clients").

6. Mr. Ginsberg's Clients will retain whatever rights they otherwise might enjoy to object and otherwise challenge any further discovery efforts initiated by Messrs. Kavanagh and Owens and/or the DPM Defendants.

7. To the extent it is later learned that Mr. Ginsberg has not produced all documents responsive to the Subpoenas, Messrs. Kavanagh and Owens and the DPM Defendants will have whatever rights they otherwise might enjoy absent this Order.

SO ORDERED this 14th day of Nov, 2011



HON. RONALD HEDGES
SPECIAL MASTER

EXHIBIT A

Doc ID	EndDoc	Main Date	Type	Author	Recipient(s)	Description	Privilege Designation	REDACTED
1	CM00000842	21-Jun-06	Email	Patrina Farquharson	Peter Ginsberg	Email regarding health of client	Attorney-Client Privilege	REDACTED
2	CM00000848	21-Jun-06	Email	Patrina Farquharson	Peter Ginsberg	Email regarding health of client	Attorney-Client Privilege	REDACTED
3	CM00000853	21-Jun-06	Email	Patrina Farquharson	Andrew Feighery Peter Ginsberg	Email regarding legal fees	Attorney-Client Privilege	REDACTED
4	CM00000863	21-Jun-06	Email	Andrew Feighery	Andrew Feighery Patrina Farquharson Peter Ginsberg	Client analysis	Attorney-Client Privilege	REDACTED
5	CM00000892	21-Jun-06	Email	Peter Ginsberg	Andrew Feighery Patrina Farquharson	Email regarding affidavit	Attorney-Client Privilege	
6	CM00000900	21-Jun-06	Email	Peter Ginsberg	Andrew Feighery Patrina Farquharson	Email regarding scheduling a conference call and litigation strategy	Attorney-Client Privilege	
8	CM00000922	21-Jun-06	Email	Peter Ginsberg	Andrew Feighery Patrina Farquharson	Discussion of litigation strategy	Attorney-Client Privilege	
9	CM00001272	21-May-06	Email	Patrina Farquharson	Peter Ginsberg	Emails regarding DPM Service Agreement	Attorney-Client Privilege	REDACTED

GINSBERG DOCUMENTS REQUESTED AND WITHHELD**Knight/Knight Third Parties**

(Excluding 20 documents listed on Ginsberg Privilege Logs I and II)

	FROM	TO (cc:)	DATE	SUBJECT
1	Peter Ginsberg	Jon M. Knight	2/6/2006	Re DPM Service Agreement
2	Jayme Colter	Peter Ginsberg (cc: Jon M. Knight)	5/8/2007	RE Atty Client Priv
3	Jayme Colter	Peter Ginsberg (cc: Jon M. Knight)	5/8/2007	Atty Client Priv
4	Peter Ginsberg	Jayme Colter (cc: Jon M. Knight)	5/8/2007	RE Atty Client Priv
5	Jonathan Knight	Peter Ginsberg	5/8/2007	RE (BN) Sphinx Looses Bid to Inv. Refco Offshore Open
6	Peter Ginsberg	Jonathan Knight (cc: Jon M. Knight)	5/8/2007	RE (BN) Sphinx Looses Bid to Inv. Refco Offshore Open
7	Peter Ginsberg	Jonathan Knight (cc: Jon M. Knight)	5/8/2007	RE (BN) Sphinx Looses Bid to Inv. Refco Offshore Open
8	Peter Ginsberg	Jonathan Knight (cc: Jon M. Knight, Jayme Colter)	5/8/2007	RE (BN) Sphinx Looses Bid to Inv. Refco Offshore Open
9	Jon M. Knight	Peter Ginsberg (cc: Patrina Farquharson)	2/13/2006	RE Refco Sphinx Rough ASCII M. Rose
10	Peter Ginsberg	Jon M. Knight	2/19/2006	FW: Update of PFGI Sale Process
11	Peter Ginsberg	Jon M. Knight	2/19/2006	RE UPeter Ginsberggrade of PFGI Sale Process
12	Peter Ginsberg	Jon M. Knight	2/27/2006	FW: Draft Resolution
13	Jon M. Knight	Peter Ginsberg	2/23/2006	Re: Bob Aaron/privileged and conf.
14	Peter Ginsberg	Jon M. Knight	2/27/2006	RE Draft Resolution
15	Jon M. Knight	Peter Ginsberg (cc: Patrina Farquharson)	2/23/2006	Re: Draft resolution
16	Jon M. Knight	Peter Ginsberg	2/23/2006	Re Bob Aaron/privileged and confidential
17	Jon M. Knight	Peter Ginsberg	2/23/2006	Re Draft Resolution
18	Jon M. Knight	Peter Ginsberg	2/24/2006	Re: Aaron
19	Jon M. Knight	Peter Ginsberg (cc: Patrina Farquharson)	2/27/2006	Re: Richard Butt
20	Jon M. Knight	Peter Ginsberg	2/28/2006	Re Questions
21	Jonathan Knight	Peter Ginsberg	2/28/2006	FW: resolution
22	Jon M. Knight	Peter Ginsberg, Patrina Farquharson (cc: Jayme Colter, Jonathan Knight)	3/3/2006	Several Things
23	Jon M. Knight	Peter Ginsberg	3/8/2006	Get Trinas update
24	Peter Ginsberg	Jon M. Knight	3/8/2006	Re: You guys still at it?
25	Jayme Colter	Peter Ginsberg	3/11/2006	Re WSJ.com – Commentary: Dept. of Coercion
26	Peter Ginsberg	Jayme Colter	3/11/2006	Re WSJ.com – Commentary: Dept. of Coercion
27	Peter Ginsberg	Jon M. Knight	3/11/2006	Sphinx
28	Jonathan Knight	Peter Ginsberg	3/20/2006	FW: (DN) Return to be Invest. By Ex-U.S. Justice Dept.
29	Jon M. Knight	Peter Ginsberg	3/27/2006	FW:
30	Jon M. Knight	Peter Ginsberg	4/6/2006	Hardships with merit
31	Jon M. Knight	Peter Ginsberg	4/6/2006	Re: hardships with merit
32	Peter Ginsberg	Jayme Colter, Jon M. Knight	4/12/2006	RE:
33	Peter Ginsberg	Jayme Colter, Jon M. Knight	4/12/2006	RE:
34	F. Jon M. Knight	Jayme Colter, Peter Ginsberg	4/12/2006	RE:
35	Patrina Farquharson	Peter Ginsberg	4/25/2006	[Subject Line Redacted For Atty Client Priv]
36	Jon M. Knight	Jayme Colter, Peter Ginsberg	4/25/2006	[Subject Line Redacted For Atty Client Priv]
37	Rob Ligurio	Peter Ginsberg	4/28/2006	Re: Fw:
38	Jayme Colter	Peter Ginsberg	5/12/2006	Privileged
39	Christopher Sugrue	Peter Ginsberg, James Delphine, Stanly Arkin (cc: Howard Kaplan; Jon M. Knight)	5/17/2006	Re: Meeting
40	Jon M. Knight	Christopher Sugrue	5/18/2006	Status
41	Peter Ginsberg	Jon M. Knight	5/19/2006	Chris

	FROM	TO (cc:)	DATE	SUBJECT
42	Peter Ginsberg	Jon M. Knight	5/20/2006	Re: HFR Conf. August
43	Jon M. Knight	Peter Ginsberg	5/22/2006	Re: Refco-Sphinx Rough ACII – M. Rose
44	Peter Ginsberg	Jon M. Knight, Jonathan Knight, Jayme Colter (cc: Roland Riopelle)	6/8/2006	Patrina
45	Peter Ginsberg	Jayme Colter	6/8/2006	Re: Patrina
46	Peter Ginsberg	Jayme Colter	6/8/2006	Re: Patrina
47	Peter Ginsberg	Patrina Farquharson, Jon M. Knight (cc: Jayme Colter) Jonathan Knight	6/9/2006	Re [suspected spam] Re Patrina
48	Peter Ginsberg	Jayme Colter, Patrina Farquharson, Jon M. Knight (cc: Jonathan Knight)	6/9/2006	Re: Patrina
49	Peter Ginsberg	Jonathan Knight	6/9/2006	Re: Patrina
50	Peter Ginsberg	Jayme Colter, Patrina Farquharson, Jon M. Knight (cc: Jonathan Knight)	6/9/2006	Re: Patrina
51	Jon M. Knight	Peter Ginsberg	6/10/2006	Your last email
52	Peter Ginsberg	Jayme Colter, Patrina Farquharson, Jon M. Knight (cc: Jonathan Knight)	6/9/2006	Re: Patrina
53	Jon M. Knight	Peter Ginsberg	6/10/2006	Your last email
54	Jon M. Knight	Jayme Colter	6/11/2006	Re: Made it to Taipei
55	Jon M. Knight	Peter Ginsberg (cc: Jayme Colter)	6/11/2006	Re: Made it to Taipei
56	Jon M. Knight	Peter Ginsberg	6/22/2006	S&P
57	Jon M. Knight	Jayme Colter, Peter Ginsberg	6/26/2006	Re: Atty Client Priv
58	Jon M. Knight	Peter Ginsberg	7/17/2006	Re: Perks of being offer SO
59	Jon M. Knight	Peter Ginsberg	7/17/2006	Re News Story from HedgeWorld.com
60	Jonathan Knight	Jon M. Knight, Peter Ginsberg	10/6/2006	FW: (PRN) Rogers Fund Reach Settlement with Refco LLC
61	Peter Ginsberg	Jonathan Knight, Jon M. Knight, Jayme Colter	1/19/2007	RE (BN) Refco Pd \$148.7 million in Fees During Bankruptcy
62	Terry Loutrell	Peter Ginsberg	3/26/2007	Privileged
63	Peter Ginsberg	Jonathan Knight	4/30/2007	RE: Atty Client Priv
64	Peter Ginsberg	Jonathan Knight	4/30/2007	RE: Atty Client Priv
65	Jon M. Knight	Peter Ginsberg, Jayme Colter, Jonathan Knight, jmeecti@mycingular.blackberry.net	4/30/2007	RE: Atty Client Priv
66	Peter Ginsberg	Jon M. Knight, Jonathan Knight, Jayme Colter, jmeecti	4/30/2007	RE: Atty Client Priv
67	Peter Ginsberg	Jonathan Knight	6/8/2007	Re: Stuff
68	Peter Ginsberg	Jonathan Knight	6/8/2007	Re: Stuff
69	Peter Ginsberg	Jonathan Knight	6/8/2007	Re: Stuff
70	Peter Ginsberg	Jonathan Knight, Jon M. Knight, Jayme Colter	6/29/2007	Re: (BN) Plus Fund Plan Gives Sphinx A Trust To Pursue Claims
71	Jonathan Knight	Peter Ginsberg	6/29/2007	Re: (BN) Plus Fund Plan Gives Sphinx A Trust To Pursue Claims
72	Peter Ginsberg	Jonathan Knight	6/29/2007	Re: (BN) Plus Fund Plan Gives Sphinx A Trust To Pursue Claims
73	Peter Ginsberg	Peter Ginsberg	6/29/2007	Re: (BN) Plus Fund Plan Gives Sphinx A Trust To Pursue Claims
74	Peter Ginsberg	Jonathan Knight	6/29/2007	Re: (BN) Plus Fund Plan Gives Sphinx A Trust To Pursue Claims
75	jonathanapem@blo omberg.net	Peter Ginsberg	6/29/2007	Re: (BN) Plus Fund Plan Gives Sphinx A Trust To Pursue Claims
76	Jon M. Knight	Peter Ginsberg	2/6/2006	DPM Serv. Agrmt.
77	Peter Ginsberg	Jon M. Knight, Peter Ginsberg, Patrina	2/6/2006	Re: (BN) Plus Fund Plan Gives Sphinx A Trust To Pursue Claims
78	Jon M. Knight	Peter Ginsberg, Patrina Farquharson	2/6/2006	Re: (BN) Plus Fund Plan Gives Sphinx A Trust To Pursue Claims

	FROM	TO (cc:)	DATE	SUBJECT
79	Peter Ginsberg	Jon M. Knight	2/6/2006	Re: (BN) Plus Fund Plan Gives Sphinx A Trust To Pursue Claims
80	Jon M. Knight	Peter Ginsberg, Patrina Farquharson	2/6/2006	Re: (BN) Plus Fund Plan Gives Sphinx A Trust To Pursue Claims
81	Jon M. Knight	Peter Ginsberg (cc: Patrina Farquharson)	2/13/2006	Re Refco-Sphinx ASCII M. Rose
82	Peter Ginsberg	Jon M. Knight	2/19/2006	Fw : Update of PFGI Sale Process
83	Peter Ginsberg	Jon M. Knight	2/19/2006	Fw: Update of PFGI Sale Process
84	Peter Ginsberg	Jon M. Knight	2/22/2006	FW: Draft Res.
85	Jon M. Knight	Peter Ginsberg	2/23/2006	Re: Bob Aaron/Priv and Conf.
86	Jon M. Knight	Peter Ginsberg	2/23/2006	Re: Bob Aaron/Priv. and Conf.
87	Jon M. Knight	Peter Ginsberg (cc: Patrina Farquharson)	2/23/2006	Re Draft resolution
88	Peter Ginsberg	Jon M. Knight	2/23/2006	Re Draft resolution
89	Jon M. Knight	Peter Ginsberg	2/23/2006	Re: Bob Aaron/priv. and conf.
90	Jon M. Knight	Peter Ginsberg	2/23/2006	Re Draft
91	Jon M. Knight	Peter Ginsberg	2/24/2006	Re: Aaron
92	Jon M. Knight	Peter Ginsberg	2/24/2006	Re: Aaron
93	Jon M. Knight	Peter Ginsberg (cc: Patrina Farquharson)	2/27/2006	RE: Richard Butt
94	Peter Ginsberg	Jon M. Knight, Peter Ginsberg	2/27/2006	RE: Richard Butt
95	Peter Ginsberg	Jon M. Knight	3/11/2006	Sphinx
96	Jon M. Knight	Peter Ginsberg (cc: Jayme Colter)	3/11/2006	Re Made it to Taipei
97	Jon M. Knight	Peter Ginsberg	3/8/2006	Got Trina's Update
98	Jon M. Knight	Peter Ginsberg	1/30/2006	Re Documents
99	Peter Ginsberg	Jon M. Knight	1/30/2006	FW: Documents
100	Jon M. Knight	Peter Ginsberg	1/26/2006	Re: Refco Agrmt
101	Peter Ginsberg	Jon M. Knight	1/26/2006	Re: Refco Agrmt
102	Peter Ginsberg	Jon M. Knight, Jayme Colter	3/11/2006	Re: WSJ.com – Commentary: Dept. of Coercion
103	Jonathan Knight	Jon M. Knight, Peter Ginsberg, Jayme Colter, RG	1/5/2006	FW: Emailing: 10260359
104	Peter Ginsberg	Peter Ginsberg	1/6/2006	FW; Sphinx
105	Jon M. Knight	Peter Ginsberg, Patrina Farquharson	2/6/2006	Re: DPM Services Agreement
106	Patrina Farquharson	Peter Ginsberg (cc: Jon M. Knight)	1/6/2006	RE: Sphinx
107	Peter Ginsberg	Patrina Farquharson (cc: Jon M. Knight)	1/6/2006	RE: Sphinx
108	Peter Ginsberg	Jon M. Knight, Patrina Farquharson	1/9/2006	RE: Next Week
109	Peter Ginsberg	Jon M. Knight	1/9/2006	RE: Rogers Funds
110	Peter Ginsberg	Patrina Farquharson	1/10/2006	RE: Next Week
111	Peter Ginsberg	Jon M. Knight	1/12/2006	FW: Draft Investor Letter
112	Jon M. Knight	Peter Ginsberg (cc: Patrina Farquharson)	1/12/2006	Re: Agenda
113	Peter Ginsberg	Jon M. Knight	1/12/2006	FW: Draft Investor Letter
114	Jon M. Knight	Peter Ginsberg (cc: Patrina Farquharson)	1/12/2006	Re: Agenda
115	Mark Cohen	Peter Ginsberg	1/17/2006	RE: Refco
116	Jon M. Knight	Peter Ginsberg, Patrina Farquharson	1/20/2006	Subj.- Since I have nothing else to do while sitting here at the GVA airport.
117	Jayme Colter	Peter Ginsberg	1/23/2006	Subj.- Attorney Client Privilege. *w/Attach.
118	Annex 1: Supplemental Terms & Conditions		3/8/2005	
119	Jonathan Knight	Peter Ginsberg, Patrina Farquharson	1/23/2006	Subj.- Check out paragraphs 12-14 *w/Attach
120	Jonathan Knight	Peter Ginsberg	1/23/2006	RE: Check out paragraphs 12-14
121	Jon M. Knight	Peter Ginsberg	1/23/2006	Re: Check out paragraph 12-14
122	Jayme Colter	Peter Ginsberg (cc: Jon M. Knight)	1/25/2006	RE: Attorney Client Privilege

	FROM	TO (cc:)	DATE	SUBJECT
123	Peter Ginsberg	Jon M. Knight	1/25/2006	Subj.- Sphinx
124	Peter Ginsberg	Jon M. Knight	1/25/2006	FW: Refco Agreement *w/Attach
125	Peter Ginsberg	Jon M. Knight	1/25/2006	FW: Sphinx
126	Jonathan Knight	Peter Ginsberg	1/26/2006	FW: Sphinx
127	Peter Ginsberg	Jonathan Knight	1/25/2006	RE: Refco Agreement
128	Jonathan Knight	Peter Ginsberg	1/25/2006	RE: Refco Agreement
129	Jonathan Knight	Peter Ginsberg	1/25/2006	RE: Refco Agreement
130	Peter Ginsberg	Patrina Farquharson, Jon M. Knight	1/26/2006	RE: Refco Agreement
131	Peter Ginsberg	Patrina Farquharson	1/26/2006	RE: Refco Agreement
132	Peter Ginsberg	Patrina Farquharson	1/26/2006	RE: Refco Agreement
133	Peter Ginsberg	Jon M. Knight	1/26/2006	FW: Refco Agreement *w/Attach
134	Peter Ginsberg	Jon M. Knight	1/26/2006	RE: Refco Agreement *w/Attach
135	Peter Ginsberg	Jon M. Knight	1/26/2006	RE: Refco Agreement
136	Peter Ginsberg	Jon M. Knight	1/26/2006	RE: Refco Agreement
137	Jon M. Knight	Peter Ginsberg	1/26/2006	Re: Refco Agreement
138	Jon M. Knight	Peter Ginsberg; Patrina Farquharson, Tamischa Ambrister	1/27/2006	RE: Seen it before, but well written
139	Peter Ginsberg	Jon M. Knight	1/30/2006	FW: Documents
140	Jon M. Knight	Peter Ginsberg	1/30/2006	Re: Documents
141	Peter Ginsberg	Jon M. Knight	2/6/2006	FW: Discovery Requests from Pillsbury *w/attach
142	Jon M. Knight	Peter Ginsberg, Patrina Farquharson	2/6/2006	Subj.- DPM Services Agreement
143	Peter Ginsberg	Jon M. Knight, Peter Ginsberg, Patrina	2/6/2006	Re: DPM Services Agreement
144	Jon M. Knight	Peter Ginsberg, Patrina Farquharson	2/6/2006	Sub- Forensio Engagement *w/Attach
145	Peter Ginsberg	Mark Cohen	2/1/2006	Subj- Sphinx
146	Mark Cohen	Peter Ginsberg	2/1/2006	RE: Sphinx
147	Jonathan Knight	Peter Ginsberg, Patrina Farquharson	1/26/2006	RE: Refco Agreement
148	Peter Ginsberg	Jonathan Knight, Patrina Farquharson	1/25/2006	RE: Refco Agreement
149	Peter Ginsberg	Jonathan Knight	1/25/2006	RE: Refco Agreement
150	Jonathan Knight	Peter Ginsberg	1/25/2006	RE: Refco Agreement
151	Peter Ginsberg	Jon M. Knight	1/30/2006	FW: Documents
152	Peter Ginsberg	Jon M. Knight	1/26/2006	Re: Refco Agreement
153	Peter Ginsberg	Jon M. Knight	1/26/2006	Re: Refco Agreement Attach: Farquharson.request.pillsburydoc
154	Peter Ginsberg	Jon M. Knight	1/26/2006	FW: Refco Agreement Attach: Farquharson.request.pillsbury.doc
155	Peter Ginsberg	Patrina Farquharson	1/26/2006	Re: Refco Agreement
156	Peter Ginsberg	Patrina Farquharson	1/26/2006	Re: Refco Agreement
157	Peter Ginsberg	Patrina Farquharson	1/26/2006	Re: Refco Agreement
158	Jon M. Knight	Peter Ginsberg	1/30/2006	Re: Documents

Requested Documents Reviewed in Rule 502(d) Inspection Containing Bates-Numbers

Doc ID	EndDoc	Main Date	Type	Author	Recipient(s)	Description	Privilege Designation	REDACTED
CM00010353	CM00010354	6-Feb-06	E-Mail	Jon Knight	Peter Ginsberg	Client analysis	Attorney-Client Privilege	
CM00010362	CM00010365	6-Feb-06	E-Mail	Jon Knight	Peter Ginsberg, Patrina Farquharson	Client analysis	Attorney-Client Privilege	
CM00010369	CM00010371	10-Feb-06	E-Mail	Jon Knight	Peter Ginsberg	Client analysis	Attorney-Client Privilege	
CM00010407	CM00010408	23-Feb-06	E-Mail	Jon Knight	Peter Ginsberg	Discussion of litigation strategy	Attorney-Client Privilege	
CM00010427	CM00010430	24-Feb-06	E-Mail	Jon Knight	Peter Ginsberg	Discussion of deposition	Attorney-Client Privilege	
CM00010433	CM00010435	27-Feb-06	E-Mail	Peter Ginsberg	Peter Ginsberg, Patrina Farquharson, Jon Knight	Attorney analysis	Attorney-Client Privilege	
CM00010436	CM00010436	28-Feb-06	E-Mail	Jon Knight	Peter Ginsberg, Patrina Farquharson	Client analysis	Attorney-Client Privilege	
CM00010443	CM00010443	2-Mar-06	E-Mail	Jon Knight	Peter Ginsberg, Patrina Farquharson	Client research	Attorney-Client Privilege	
CM00010444	CM00010444	2-Mar-06	E-Mail	Jon Knight	Patrina Farquharson, Jayme Colter	Discussion of case facts	Attorney-Client Privilege	

Requested Documents Reviewed in Rule 502(d) Inspection Containing Bates-Numbers

Doc ID	EndDoc	Main Date	Type	Author	Recipient(s)	Description	Privilege Designation	REDACTED
CM00010505	CM00010507	17-Apr-06	E-Mail	Jon Knight	Peter Ginsberg	Client analysis	Attorney-Client Privilege	
CM00010720	CM00010723	30-Apr-06	E-Mail	Jon Knight	Peter Ginsberg	Discussion revealing client opinion and litigation strategy	Attorney-Client Privilege	REDACTED
CM00010724	CM00010725	12-May-06	E-Mail	Jon Knight	Peter Ginsberg, Patrina Farquharson	Client research	Attorney-Client Privilege	
CM00010726	CM00010726	12-May-06	E-Mail	Jayne Colter	Peter Ginsberg	Client research and opinion	Attorney-Client Privilege	
CM00010727	CM00010733	13-May-06	E-Mail	Jon Knight	Peter Ginsberg	Attorney update regarding schedule	Attorney-Client Privilege	REDACTED
CM00010787	CM00010787	18-May-06	E-Mail	Jayne Colter	Jon Knight, Jonathan Knight, Peter Ginsberg	Client research	Attorney-Client Privilege	
CM00010788	CM00010790	18-May-06	E-Mail	Jon Knight	Peter Ginsberg	Email containing client opinion and questions for counsel	Attorney-Client Privilege	REDACTED
CM00010800	CM00010801	22-May-06	E-Mail	Peter Ginsberg	Jon Knight	Discussion of litigation strategy	Attorney-Client Privilege	

Requested Documents Reviewed in Rule 502(d) Inspection Containing Bates-Numbers

Doc ID	EndDoc	Main Date	Type	Author	Recipient(s)	Description	Privilege Designation	REDACTED
CM000010870	CM000010877	10-Jun-06	E-Mail	Jon Knight	Peter Ginsberg	Client update and opinion	Attorney-Client Privilege	
CM000010884	CM000010885	20-Jun-06	E-Mail	Jon Knight	Peter Ginsberg	Client opinion and analysis	Attorney-Client Privilege	
CM000010971	CM000010971	31-Jul-06	E-Mail	Jayne Colter	Peter Ginsberg, Jon Knight	Client research	Attorney-Client Privilege	
CM00000394	CM00000411	19-Dec-06	Email	Peter Ginsberg	Andrew Feighery Patrina Farquharson	Email regarding Pillsbury legal fees with Pillsbury Invoices attached	Attorney-Client Privilege	REDACTED
CM00000459	CM00000460	25-Sep-06	Email	Peter Ginsberg	Patrina Farquharson	Email regarding document production	Attorney-Client Privilege	
CM00000461	CM00000462	25-Sep-06	Email	Peter Ginsberg	Patrina Farquharson	Email regarding document production	Attorney-Client Privilege	
CM00000786	CM00000791	23-Jun-06	Email	Peter Ginsberg	Andrew Feighery Patrina Farquharson	Email regarding invoices with attachments	Attorney-Client Privilege	
CM00000792	CM00000800	23-Jun-06	Email	Patrina Farquharson	Andrew Feighery	Email regarding new invoices with attachment	Attorney-Client Privilege	REDACTED
CM00000817	CM00000827	21-Jun-06	Email	Andrew Feighery	Peter Ginsberg	Email regarding draft of Affidavit of with draft attached	Attorney-Client Privilege	REDACTED

Requested Documents Reviewed in Rule 502(d) Inspection Containing Bates-Numbers

Doc ID	EndDoc	Main Date	Type	Author	Recipient(s)	Description	Privilege Designation	REDACTED
CM00000934	CM00000970	20-Jun-06	Email	Patrina Farquharson	Andrew Feighery Peter Ginsberg Andrew Feighery	Email regarding Pillsbury invoices with attachment	Attorney-Client Privilege	REDACTED
CM00001073	CM00001082	9-Jun-06	Email	Peter Ginsberg	Andrew Feighery Patrina Farquharson	Email with invoice for legal services attached	Attorney-Client Privilege	
CM00001132	CM00001136	7-Jun-06	Email	Peter Ginsberg	Andrew Feighery	Exchange of case information	Attorney-Client Privilege	REDACTED
CM00001191	CM00001191	29-May-06	Email	Patrina Farquharson	Peter Ginsberg	Email containing client's analysis of minutes	Attorney-Client Privilege	
CM00001255	CM00001263	22-May-06	Email	Patrina Farquharson	Peter Ginsberg	Exchange containing legal analysis and status update of case	Attorney-Client Privilege	
CM00001854	CM00001864	13-May-06	Email	Peter Ginsberg	Andrew Feighery Patrina Farquharson	Email regarding April 2006 Peter R. Ginsberg P.C. invoice (with attachment)	Attorney-Client Privilege	
CM00002279	CM00002281	12-Apr-06	Email	Patrina Farquharson	Andrew Feighery Peter Ginsberg	Email regarding authorization of payment of invoices; general discussion regarding payment of invoices	Attorney-Client Privilege	REDACTED

Requested Documents Reviewed in Rule 502(d) Inspection Containing Bates-Numbers

Doc ID	EndDoc	Main Date	Type	Author	Recipient(s)	Description	Privilege Designation	REDACTED
CM00002505	CM00002513	8-Apr-06	Email	Peter Ginsberg	Andrew Feighery Patrina Farquharson	Attorney draft of memo sent to clients for feedback	Attorney-Client Privilege; Work Product	
CM00002514	CM00002522	8-Apr-06	Email	Peter Ginsberg	Andrew Feighery Patrina Farquharson	Attorney draft of memo sent to clients for feedback	Attorney-Client Privilege; Work Product	
CM00002875	CM00002876	6-Apr-06	Email	Andrew Feighery	Patrina Farquharson Peter Ginsberg	Client opinion and questions for counsel regarding resolution of directors	Attorney-Client Privilege	
CM00002877	CM00002878	6-Apr-06	Email	Patrina Farquharson	Andrew Feighery Peter Ginsberg	Client opinion and questions for counsel regarding resolution of directors	Attorney-Client Privilege	
CM00002887	CM00002896	6-Apr-06	Email	Peter Ginsberg	Peter Ginsberg	Email with draft of Branch Affidavit and draft of Memo attached	Work Product	
CM00003776	CM00003781	24-Mar-06	Email	Peter Ginsberg	Andrew Feighery Patrina Farquharson	Forwarded SPHinX engagement letter for forensic work (attached)	Attorney-Client Privilege	REDACTED
CM00007908	CM00007909	11-Mar-06	Email	Peter Ginsberg	Andrew Feighery Patrina Farquharson	Proposed changes to letter draft	Attorney-Client Privilege; Work Product	

Requested Documents Reviewed in Rule 502(d) Inspection Containing Bates-Numbers

Doc ID	EndDoc	Main Date	Type	Author	Recipient(s)	Description	Privilege Designation	REDACTED
CM00007910	CM00007912	11-Mar-06	Email	Peter Ginsberg	Andrew Feighery Patrina Farquharson	Draft of resolution sent to clients for their comments	Attorney-Client Privilege; Work Product	
CM00007913	CM00007933	11-Mar-06	Email	Patrina Farquharson	Andrew Feighery Peter Ginsberg	Client research; forwarded documents regarding director fees	Attorney-Client Privilege	REDACTED
CM00008003	CM00008004	3-Mar-06	Email	Patrina Farquharson	Andrew Feighery Peter Ginsberg	Email sending Directors' Resolution (attached)	Attorney-Client Privilege	REDACTED
CM00008006	CM00008007	2-Mar-06	Email	Peter Ginsberg	Andrew Feighery	Counsel's legal advice regarding Sphinx Board	Attorney-Client Privilege	REDACTED
CM00008578	CM00008580	28-Feb-06	Email	Peter Ginsberg	Andrew Feighery Patrina Farquharson	Legal analysis and advice from counsel with draft of Board's Resolution for clients' review attached	Attorney-Client Privilege; Work Product	
CM00008597	CM00008598	25-Feb-06	Email	Andrew Feighery	Peter Ginsberg	Attorney-client discussion regarding Farquharson deposition	Attorney-Client Privilege	